

TONOPAH DAILY BONANZA

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MEMORIAL DAY.

Next Monday will be Memorial Day with all its hallowed memories. The day should not be allowed to pass without something more than a perfunctory celebration. Less than a week remains for the formulation of a programme which should be brimful of patriotism and helpful hints for the present generation which has been absorbed in the more recent events of European warfare. The old boys who are rapidly vanishing down the halls of time and whose souls have gone to that hourie whence there is no return should not be forgotten in the pressure of political events or the discussion of material things. The elements of country and honor to the flag should not be overlooked on this day of all days which has no parallel in the history of any other nation. Time has assumed the griefs of those whose sons and fathers have gone to their eternal reward but their deeds remain with us in undiminished glory to set the example for the present and future generations. It is not too late for the people of Tonopah to prepare to honor those brave men who rallied to the call of the country at a time when the whole world was ready to take advantage of the opportunity of divided allegiance to uproot the principles laid down by the fathers of our country in the hallowed words of the constitution. At this particular time there is nothing more appealing than the inspiration of the men who were the blue in the grand effort to preserve the traditions handed down from revolutionary times. Never has there been a more pressing necessity for inculcating the noble precepts which urged the men of the sixties to take the field for the preservation of country. In another form there is a seditious sentiment growing up in our midst that is poisoning the minds of the young and leading astray the older men and women who do not perceive the insidious hand of communism insinuating itself into our daily affairs. This is the time when the glorious achievements of the men who formed the Grand Army of the Republic should be stamped on the heart of every American citizen; when the vows of fealty to the star spangled banner should again be renewed with a determination to uproot political apostates and bring back the nation to a consciousness of fundamental principles. Memorial Day is a solemn anniversary which should be observed with all the fervor of those who went forth on the call of the immortal Lincoln to sacrifice their lives if necessary on the altar of devotion to the cause which knew no middle course to sanction the faintest deviation from the narrow path that leads to the shrine of true citizenship.

ELECTION OF CARRANZA.

It is amusing to read some of the biographies of the unlamented Carranza where great stress is laid on the alleged fact that he received the greatest vote in the history of his country for the presidency. Had the historians paid more attention to the facts rather than accept the more official statement of ballots they would have uncovered a condition that would explain why such a popular candidate should have had such an unpopular administration. The information comes from a well known Tonopah mining engineer who passed the best years of his life on the other side of the Rio Grande and who is qualified to speak advisedly of the arrangements for giving the voters of Mexico what was styled a free election. There was no getting away from the result. The order was given without any circumspection that Carranza was the only candidate whose name was to be considered and those who preferred to hazard the support of a rival did so at their personal peril. The official proclamation preceding the presidential election set forth specifically that this was the only simple pure, blown in the glass popular election and everybody was notified by the same order that if they did not vote they would be amenable to a fine of \$250 or imprisonment for life. That was going some. Several days later each voter received a blank ballot which they were ordered to fill out with the name of Carranza as their choice for the presidency. Those who failed to heed the gentle reminder had their activity stimulated by a more emphatic notice that if they failed to comply with the mandate they would be taken out and shot. Under the circumstances it was not remarkable that Senor Carranza was declared the almost unanimous choice of the republic and was solemnly inducted into office as the one man in whom Mexico could rely for guiding the destinies of the republic to a fitting consummation.

BROKERS IN A PANIC.

Late reports yesterday afternoon stated there was a fair sized panic in Wall and Broad streets, that the bulls and bears were rushing around in frenzied efforts to redeem their loans and that the banks were implacable in closing out on all speculative securities where the owners failed to come through with the cash which is sorely needed in legitimate branches of industry. This is an event over which the masses of American citizens may smile for it means that the money from the use of which they had been deprived would once more be diverted to the proper channels of trade where it would do some good. The Federal Reserve board of the eastern district has come to realize that when it comes to trading in fictitious values represented by the securities of over capitalized speculators and meeting the genuine requirements of business there is no choice when the solvency of the country was to be considered. The so-called panic is merely the beginning of the first shell thrown into the trenches of the speculators who have been notified that they must liquidate not less than 10 per cent of the bank loans within the next four months. This liquidation will amount to more than two billion dollars, and while borrowers producing or marketing necessities will be required to repay little, if any, of their loans from banks other borrowers supplying luxuries or holding goods for higher prices will be compelled to repay advances of credit largely, if not entirely, so that the average reduction of each bank shall be not less than 10 per cent. Federal reserve and member banks are co-operating in forcing this liquidation which is expected to result in a fall of excessive prices and a decreased

cost of living. Profiteers will be hard hit and compelled to unload hoarded stocks at greatly reduced prices in order to take up notes and arrange for further credits. In the senate the possibility that there is to be an industrial depression with attendant unemployment was discussed particularly by the members of the Banking and Currency Committee and the opinion was expressed that there is no reason to fear that the readjustment to new conditions would cause any disturbance of a panic character.

HARVARD MAN WINS CONTEST

First Prize, \$5,000—Carl Smith Joslyn, 49 Cliffwood street, Springfield, Mass., 21 years of age, student of Harvard University.

Second Prize, \$3,000—Howard H. Wilson, 2137 Catherine Street, Philadelphia, Pa., 25 years of age, student of University of Pennsylvania.

Third Prize, \$1,000—W. P. Smith, student of University of Michigan, Ann Arbor, Mich.

The announcement by the judges of the three winners of the Walker-Blaine Beale contest will satisfy an impatient interest that has been truly national and even international ever since last November, when Mr. Truxton Beale made public his generous offer to the young Republicans of the land. Announcement was made last fall by Chairman Will H. Hayes of the Republican National committee of Mr. Beale's offer of three prizes aggregating \$10,000 for the best

Republican platform, written by republicans not over 25 years of age. In this the contest was conspicuously successful. The number of contestants far exceeded the expectations of the promoters of the plan, the political knowledge displayed by the contestants was most encouraging; manuscripts came from every section of the United States, from Canada, Porto Rico, Hawaii, Alaska, and even the lately acquired Virgin Islands were represented. While there was a wide diversity of treatment of the political questions of the day, there was nevertheless an unanimity of opinion, a positiveness of decision and a similarity of constructive suggestion that make obvious the solidarity of the Republican thought of the land.

The winners of the prizes are university men, a logical circumstance rather than a coincidence. They are men who have specialized in political economic and sociological study, and naturally entered the contest with educational advantages not possessed by some other contestants. There is however a significant detail in this collegiate triumph in that the winners are working students

and in no sense college boys, in the flippant acceptance of the designation. Mr. Joslyn, the Harvard student who won the first prize is working his way through the university with the assistance of his mother who is a buyer of millinery for a department store. Mr. Wilson the winner of the second prize, is an accountant.

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